

FINANCIAL AFFAIRS.

THE MARKETS STRENGTHENED BY THE PRESIDENT'S ACTION.

The Feeling on Both the Grain and Stock Exchanges Changes for the Better.

An Advance of Three Pence per Ounce in the Price of Silver at London—A Firm Feeling in New York.

The Monetary System of Peru Demoralized by Recent Events—A Few More Silver Mines Shut Down to Await Developments—Various Opinions as to the Expediency of Calling an Extra Session of Congress—General Notes.

CHICAGO, July 1.—Wheat promptly advanced 1 cent a bushel today on the strength of President Cleveland's action in calling an early session of congress. Corn advanced 1/2 cent. Oats showed a trifling advance, but provisions a little decline. It was delivery day, and unusually heavy amounts of wheat (8,000,000 bushels) went around. The deliveries were not remarkable. Armour, Eggleston, Walker, Wren and Pool took in large blocks of wheat. In addition to the heavy deliveries on the floor, it was understood that Armour took in last night at his office a big lot of receipts in his own elevators. The market remained steady at the advance until near the close, when there came a big bulge. In a few minutes July jumped up an additional 1/2 cent from the highest point previously touched, making 75 1/2 cents. The close was strong at the top figures. It was generally felt that the worst of the crisis had been past, and that wheat would hold its own. Corn continued firm to the close. The last price was the highest and showed a net advance of 1/2 cent.

NEW YORK, July 1.—The effect of President Cleveland's proclamation was apparent upon the produce exchange this morning. July wheat opened 1/2 cent higher and other options 1/4 cent higher.

THE MONEY MARKETS.

WALL STREET, July 1.—President Cleveland's proclamation calling congress to meet on Aug. 7 had a marked effect on values at the stock exchange this morning. Everything on the list scored advances, the improvements ranging from 1/4 to 2 per cent. The bears were heavy buyers, and in their eagerness to cover bid prices up on themselves. There was good buying for investment, and taken altogether, a more confident feeling prevails in financial circles.

After the opening the advance in prices continued, and stocks gained 1/2 and 1/4 per cent. The advance was assisted by a rise of 2 cents in silver certificates, to 72 cents. Subsequently, under sales to realize, the market reacted 1/4 and 1/2 per cent, but at 11 o'clock prices were steady.

Stocks were again lower after 11 o'clock, the latter having sold in anticipation of a heavy falling off in the bank reserves. The reaction from the highest point ranged from 1/4 to 1/2 per cent, and after being in sugar the decline was accompanied with dullness. The market closed steady.

LONDON, July 1.—Stocks opened steady, soon became active, and closed fractionally under yesterday. Spanish securities were especially affected. The operators regard Spain as a dangerous country, and believe that the securities of that country will fall 20 per cent.

FAILURE.

ST. LOUIS, July 1.—The Madison Car company assigned today to Paul A. Fosse of Edwardsville, Ill. The liabilities are \$100,000 and the assets about the same. The failure is owing to the inability of the company to extend its credit and the protesting of a note for \$15,000 in New York a week ago.

When the news reached this city it created great excitement among the bankers. All the banks in the city are heavily concerned in a number of big loan enterprises. The Granite Mountain people are also behind the Merchant's Bridge, the Security loan company, and the mining enterprises. Six months ago the company bonded itself for \$500,000. This was used to pay off all outstanding indebtedness and to make a loan of \$100,000, which was known to have left the company with plenty of working capital. The works were running at their full capacity. Major Hatcher, one of the largest stockholders of the company, when seen, said that he thought the suspension would be but temporary, as the company had plenty of assets on hand.

WASHINGTON, July 1.—Comptroller Eckels was informed this afternoon of the failure of the First National bank of Philadelphia.

BEATRICE, Neb., July 1.—The Nebraska National bank and the American National bank failed today morning owing to the National's trouble in the money market. There had been a run on the American bank, and the heavy withdrawal of deposits finally became too much for it. The assets of both banks are in good shape, and the failures, it is thought, will only be temporary.

TEMPERATURE.

WICHITA, Mo., July 1.—The Exchange bank of this city, with an incorporated capital of \$200,000, closed this morning, and this afternoon assigned to H. L. Newman of Joplin for the benefit of its creditors. The deposits are \$60,000. The liabilities have not yet been ascertained. The stringency in money, withdrawal of deposits and inability to realize in securities caused the failure. J. C. and W. C. Stewart, officers of the bank, have been personally affected. The deposits will realize about 80 cents on the dollar.

SALIDA, Cal., July 1.—The Chaffee county bank assigned this morning. The liabilities are about \$80,000. The assets are unknown. Shortness in money, given as the cause. The news of the failure caused a run on the First National bank, and at 11 o'clock the deposits were closed until Monday, when the officers, they are assured, will be paid in full.

MINNEAPOLIS, Minn., July 1.—The St. Paul and Minneapolis Trust company, which closed last Wednesday, has overcome the embarrassment and will open again on Monday.

PITTSBURG, Pa., July 1.—Spear, White & Co. have assigned. The assets are \$200,000 and the liabilities but \$30,000. The difficulty will be but temporary.

MURRAY, Cal., July 1.—The First National bank closed this morning owing to a want of currency. The assets are \$10,000 and the liabilities \$42,000. It is only a temporary embarrassment.

THE EXTRA SESSION.

WASHINGTON, July 1.—The opinion is held by numerous congressmen that the extra session of congress will not be of long duration. Mr. Wheeler of Alabama

says that the people have demanded an extra session of congress to repeal the Sherman act. Congress will do that speedily and then go home.

Representative McMillin of Tennessee, regarded as the Democratic leader in the approaching session, said that the next congress was law to accomplish two things. The tariff law would be revised and the compelling the employment of deputy marshals at the polls would be repealed. Just what financial legislation would be adopted he was unwilling to say. General A. A. Warner, president of the American Bimetallist league, referring to the proposed repeal of the Sherman law, said that it would not be repealed without a desperate fight, and he continued, "I don't think it can be repealed at all without a satisfactory substitute. The silver men do not propose to let go the hold they have until they are assured of as good or a better one."

INDIANAPOLIS, July 1.—Secretary Greenham was in town today for a short time. He said that he was very glad to see President Cleveland and called an early session of congress, for it would tend to allay the doubts that existed as to the outcome of the present financial conditions. He believed that congress would certainly repeal the Sherman law, and he added, he said that with the full knowledge that the act would be repealed, he would not have any sentiment among congressmen as it was two weeks ago.

NEW YORK, July 1.—Bankers and men prominent in commercial business agreed that President Cleveland showed excellent judgment in calling an early session of congress. They say that it will restore confidence, the one thing needed just now to convince Europe that the Sherman law will be repealed, and demonstrate that America is honest in financial affairs, and does not propose to pay debts in depreciated currency.

CHICAGO, July 1.—The Inter Ocean has responses from senators, to whom it addressed telegraphic inquiries, indicating that the senate will favor the repeal of the Sherman law, provided it is not accompanied or made part of what they deem vicious and dangerous legislation.

THE PRICE OF SILVER.

LONDON, July 1.—There was an advance of 1/2 penny in the price of silver here today. The quotation for bar silver is now 38 1/2 pence per ounce.

NEW YORK, July 1.—The silver market was decidedly firmer today, 135,000 ounces changing hands at the board at 71 1/2 to 72 1/2 cents and 67 1/2 to 68 1/2 cents asked. Commercial bar sold at 70 1/2 to 72 cents and Mexican dollars at 38 cents.

ST. LOUIS, July 1.—The fall in the price of silver has produced a financial and commercial crisis in Peru. Business is paralyzed. The rate of exchange is 31 pence per ounce.

ST. LOUIS, July 1.—The officers of the Bimetallist silver mine, one of the richest producers of silver in Montana, have ordered the closing of the mine until the silver situation warrants working it again. The combination mine also has been ordered closed, and the Granite Mountain mine will close in a few days. The mines are owned by the same parties. The men thrown out of work number 4,000.

NATIONAL BANK CIRCULATION.

WASHINGTON, July 1.—A statement prepared by the comptroller of the currency shows that the amount of national bank notes outstanding at 12 o'clock on July 1, 1893, was \$1,000,000,000, an increase during the fiscal year ending June 30 of \$6,138,207.

THE SPORT OF HEALTH.

Told in a Few Words—A Book Given Away.

There are three things that every one should look out for during the heated season—keep a good appetite and digestion—keep the system cleansed of all impurities.

First—To keep up a good appetite and digestion.

Second—To have regular and refreshing sleep.

Third—To keep the system cleansed of all impurities.

There is but one medicine that is able to meet all these requirements. This medicine is known as Pe-ru-na, an old and tried prescription of an eminent practitioner of medicine. Pe-ru-na never fails to produce a good appetite and regular sleep, and it fails to expel all impurities from the system. A dose should be taken before each meal and at bed time. It is of great and lasting benefit to all people suffering from loss of spirits, nervous prostration, sleeplessness, overwork, exposure to the hot sun, or those recuperating from acute disease or chronic ailments. It is a sure and safe remedy for all ailments of the system, and it is being sent free to any address by the Pe-ru-na Drug Manufacturing company, Columbus, O.

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THE IMMIGRATION LAWS.

WASHINGTON, July 1.—Superintendent Stump of the bureau of immigration of the treasury department yesterday declined to give a permit in advance for the landing of 2,500 Jews from abroad. The request was preferred by S. J. Klein, who represents a syndicate engaged in the colonization of 300,000 acres of land in Utah. Klein divided up into small farms, and then Klein undertook to settle it. For this purpose he went abroad, and in Bessarabia he secured 2,500 Jews to agree to come to the United States and take up the Utah land. Upon applying to the steamship lines in Germany for passage, Klein was refused unless a permit in advance was obtained from the United States government. The steamship lines pointed out that the Jews were not permitted to land in the United States and the risk they took in shipping immigrants who might be returned at their expense. Superintendent Stump informed Mr. Klein that he would not relieve the steamship companies of the responsibilities under which they are now of shipping only desirable immigrants, and that the Jews would be subject to all the requirements of inspection provided by law, and those rejected, if any, would be returned to Europe at the expense of the steamship line transporting them.

THE KANSAS LAND OFFICES.

WASHINGTON, July 1.—There was something of a commotion in the matter of getting the secretary of the interior to approve the recommendation of the commissioner of the land office to remove the Garden City and Larned land offices to Dodge City and the Kirwin office to Oberlin.

The secretary was asked by some messengers from Kansas to hold up the matter until some written statements could arrive. It is not known that this in any way changed his action, but at any rate he did not add his name to the recommendation today.

Owing to the absence of the president and a general lay-up in business, it is believed that the matter will not be finally settled for some time. This fact may embarrass those who are trying to get the change, as it will give time for the opposition to be heard from, and it is likely that a very lively opposition may put in an appearance now that there has been a recommendation and the matter has been taken up. The original plan evidently was to rush it through and get it done before any of the other fellows were aware of the scheme.

EMBEZZLEMENT.

DALLAS, Tex., July 1.—T. J. Wood, the cashier of the First National bank, was arrested today on a warrant issued by the United States grand jury, charging the embezzlement of \$22,000 from the bank. The original plan evidently was to rush it through and get it done before any of the other fellows were aware of the scheme.

THE SPORTING WORLD.

HARVARD WINS THE COLLEGE BASE-BALL CHAMPIONSHIP.

The New Haven Boys Outbatted and Outfielded by the Crimson Crowd From Cambridge.

The Realization Stakes at Sheephead Bay Won by an Unnamed Colt—Keene's St. Leonards Second.

The Parse Worth Thirty-Five Thousand Dollars to the Winner—James Corbett Signs Articles to Fight Mitchell for a Purse of Forty-Five Thousand Dollars Before the Columbian Club of Chicago—General Notes.

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